GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2743
ANSWERED ON:31.08.2007
INDIAN ECONOMY
Badiga Shri Ramakrishna

Will the Minister of FINANCE be pleased to state:

(a) whether India has become a US $1.1 trillion economy during the recent time; and

(b) if so, the factors leading to such economic status?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) and (b): As per the Revised Estimates released by the Central Statistical Organisation (CSO), the GDP at current market prices for the year 2006-07 was Rs. 41,25,725 crore. This is equivalent to US Dollar 912 billion at an average exchange rate of Rs 45.25 per US dollar for 2006-07. India has been experiencing rapid economic growth in recent years which is reflected in an increase in its GDP.